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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your warrants in **China State Construction International Holdings Limited**, you should at once hand this circular to the purchaser(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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中國建築國際集團有限公司

CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3311)

Non-executive Director:

Mr. Kong Qingping (*Chairman*)

Executive Directors:

Mr. Zhou Yong

(Vice-chairman and Chief Executive Officer)

Mr. Yip Chung Nam

Mr. Fu He

Mr. Zhou Hancheng

Mr. Cheong Chit Sun

Independent Non-executive Directors:

Dr. Raymond Ho Chung Tai

Mr. Adrian David Li Man Kiu

Mr. Raymond Leung Hai Ming

Mr. Lee Shing See

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business
in Hong Kong:*

28th Floor

China Overseas Building

139 Hennessy Road

Wanchai

Hong Kong

22 January 2009

To the holders of warrants of the Company

To the shareholders of the Company (for information only)

Dear Sir or Madam,

**NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS
ATTACHING TO THE WARRANTS
(WARRANT CODE: 501)**

The Board of Directors of China State Construction International Holdings Limited (the “**Company**”) wishes to remind holders of the existing warrants of the Company (Warrant Code: 501) (the “**Warrants**”) entitling the holders thereof to subscribe in cash for new shares of HK\$0.025 each

in the capital of the Company (the “**Shares**”) at a subscription price of HK\$3.75 per Share (subject to adjustment) from 28 February 2008 until 27 February 2009 (both days inclusive) that in accordance with the terms and conditions of the Warrants, **the subscription rights attaching to the Warrants (the “Subscription Rights”) will lapse after Friday, 27 February 2009, and thereafter any Subscription Rights which have not been exercised will lapse and the Warrants certificates will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in and transfers of the Warrants and exercise of the Subscription Rights:

LAST DAY FOR TRADING AND LISTING OF THE WARRANTS

Trading in the Warrants on The Stock Exchange of Hong Kong (the “**Stock Exchange**”) will cease after 4:10 p.m. on Tuesday, 24 February 2009, which is a date at least three days before the last day for subscription of the Shares in accordance with the terms and conditions of the instrument constituting the Warrants. An application has been made to the Stock Exchange for the withdrawal of listing of the Warrants on the Stock Exchange with effect from 4:10 p.m. on Friday, 27 February 2009.

EXERCISE OF THE SUBSCRIPTION RIGHTS

1. Registered holders of the Warrants

To facilitate an efficient exercise of the Subscription Rights, registered holders of the Warrants who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Company’s Hong Kong branch registrar, Tricor Standard Limited (the “**Registrar**”) at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong, **not later than 4:00 p.m. on Friday, 27 February 2009:**

- (i) the relevant Warrants certificate(s);
- (ii) the duly signed and completed subscription form(s) (which will be irrevocable). Each warrant certificate will contain a subscription form on the overleaf, if this subscription form is not used, a separate subscription form in the same format must be duly signed, completed and delivered; and
- (iii) the remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised.

2. **Non-registered holders of the Warrants**

To facilitate an efficient exercise of the Subscription Rights, holders of the Warrants who have not yet registered the Warrants in their names and who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Registrar at the abovementioned address **not later than 4:00 p.m. on Friday, 27 February 2009**:

- (i) the duly executed form(s) of instrument(s) of transfer and/or other documents of title (duly stamped where appropriate);
- (ii) the relevant Warrants certificate(s);
- (iii) the duly signed and completed subscription form(s) (which will be irrevocable). Each warrant certificate will contain a subscription form on the overleaf, if this subscription form is not used, a separate subscription form in the same format must be duly signed, completed and delivered; and
- (iv) the remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised.

Persons who hold the Warrants and have not registered the Warrants in their own names and wish to exercise the Warrants should note that they may incur additional costs and expenses in connection with any expedited registration of the Warrants prior to the transfer or exercise of the Warrants, in particular during the period commencing 10 business days prior to and including the last day for subscription, being 27 February 2009.

ISSUE OF SHARE CERTIFICATE(S)

The new shares issued upon the exercise of the Subscription Rights will rank *pari passu* in all respects with the Shares in issue on the relevant subscription date. Certificate(s) for the Shares arising upon the exercise of the Subscription Rights will be issued to the relevant Warrants holders not later than 28 days after the relevant subscription date.

The closing prices of the Shares and the Warrants as quoted on the Stock Exchange on Monday, 19 January 2009, being the latest practicable date prior to the printing of this circular, were HK\$1.19 per Share and HK\$0.01 per Warrant respectively.

Yours faithfully,

By Order of the Board

China State Construction International Holdings Limited

Kong Qingping

Chairman and Non-executive Director